

AN ACT concerning finance.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Public Funds Investment Act is amended by adding Section 9 as follows:

(30 ILCS 235/9 new)

Sec. 9. Municipal and county investment in not-for-profit community development financial institutions. Municipalities and counties may invest up to \$250,000 per year in public funds in not-for-profit community development financial institutions across all institutions. These financial institutions must have at least \$5,000,000 in net assets and have earned at least an "A" rating by an investment rating organization that primarily provides services for community development financial institutions. Investments made under this Section shall be made for a term and at a rate acceptable to the municipality or county and the municipality or county may set benchmarks in order to continue investing in the not-for-profit community development financial institution.

Section 99. Effective date. This Act takes effect upon becoming law.